STIC Search Report
EIC 3600

USPTO

STIC Database Tracking Number: 1601

TO: Examiner Charles Kyle
Location: 5D35
Art Unit: 3624
Wednesday, July 27, 2005

Case Serial Number: 090/522750

From: Ginger Roberts DeMille
Location: EIC 3600
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Search Notes

Dear Examiner Kyle:

Please find attached the results of your search for 090/522750.

The search was conducted using the mandatory database lists for Business Methods.

These other sources were also used: Internet, JSTOR

If you have any questions, please do not hesitate to contact me.

Thanks for using EIC3600!

Ginger

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83

STIC EIC 3600
Search Request Form

Today's Date: 7/22/05

Class/Subclass 705/35

What date would you like to use to limit the search? Priority Date 3/11/99 Other: 160/66

Name Charles Kyle

AU 3624 Examiner # 72313

Room # KNX 5D35 Phone 26746

Serial # 09/522750

Format for Search Results (Circle One)

PAPER DISK EMAIL

Where have you searched so far?

USP DWPI EPO JPO ACM IBM TDB

IEEE INSPEC SPI Other

Is this a "Fast & Focused" Search Request? (Circle One) YES NO

A "Fast & Focused" Search is completed in 2-3 hours (maximum). The search must be on a very specific topic and meet certain criteria. The criteria are posted in EIC3600 and on the EIC3600 NPL Web Page at http://ptoweb/patents/stic/stic-tc3600.htm.

What is the topic, novelty, motivation, utility, or other specific details defining the desired focus of this search? Please include the concepts, synonyms, keywords, acronyms, definitions, strategies, and anything else that helps to describe the topic. Please attach a copy of the abstract, background, brief summary, pertinent claims and any citations of relevant art you have found.

I need information on accounting systems which post transactions based on some priority structure, and based on the posting, ~~perform~~ calculate some form of adjustment to the account balances. Further, based on the adjustment to account balances, an aging of ~~accounts~~ accounts is performed (Current Charges, 30-60 Days, 60-90 Days) and the aged account records are periodically adjusted to reflect passage of time. See attached Claims and IFW search strategy records.

Janice Burns did a related "Fast and Focused" search in the case and would be familiar with subject matter

STIC Searcher ______ Phone ______

Date picked up ______ Date Completed ______

sira Search and Information Resources Administration

Thanks

the valuation of fixed assets at original cost versus replacement cost, the use of straight-line versus sinking-fund method of depreciation, the booking of current assets at cost versus the lower of cost and market, and so forth, might be subjected to a critical rating of their relative merits. This task having been accomplished, the accountant might then forget the stockholder and assume that an 'ideal' set of financial reports is such a set as will best fit the needs of the credit department of a commercial bank. Still other objects . . . would be taken up in turn. The result of this inquiry would be the creation of standards for 'single-purpose' balance sheets and earnings statements. Further research would consider the question whether a workable multiple-purpose scheme of accounts might not be so devised that, by the aid of pencil and paper, a reader could reconstruct the accounts to fit his own requirement."[178]

[178] 1 Bonbright, *Valuation of Property* (1937) 253–4.

The SEC has accepted the all-purpose accounting categories as sufficient for investors and has confined its role to an insistence upon more adequate disclosure within the framework of those categories and upon a conformance with the standards of accounting conduct recognized by the better textwriters and more careful practitioners. Almost alone of all agencies—governmental or private—the SEC has the resources, staff, and sanctions where necessary, to undertake the work of a reclassification of business data pointed toward the needs of stockholders and investors. If the exploratory remarks in this essay are well conceived, investors and the general public will inevitably benefit if the SEC finds it possible to undertake this task.

TIME AS A FACTOR IN DETERMINING DEBT-PAYING ABILITY

F. W. Woodbridge

During the last year and a half a small group have been considering the practicability of a statement which would clearly indicate whether a concern could pay its short-term debts when due. This consideration has led on to other related problems and considerations, and finally to a certain amount of experimental research.

A brief review of the statistics of business discontinuances would seem to justify such research. From the beginning of this century business discontinuances have ranged from roughly 250,000 to nearly 500,000 listed concerns each year.[1] This tremendous mortality, with its imposing losses (both direct and indirect), mounting during these years at least into the tens of billions of dollars, has an important effect upon our economic, cultural, and social development. Our analysis has attempted to deal only with the immediate causes of this mortality without at this time considering the innumerable contributing causes.

It has seemed that in the great majority of cases the focal point of business mortality is the actual or prospective inability of a concern to pay its debts. If this simple hypothesis be accepted it seems that the financial health of a business may be measured in terms of the distance that a concern is from this focal point of mortality. As a corollary it would also seem that definite evidence of financial ill health is indicated when a business is unable to pay its debts *when they are due*.

Although a reasonably clear and under-

[1] Excluding financial institutions, railroads, professional enterprises, and farmers. Source, charts prepared by Dr. Willard Thorp of the Department of Commerce.

standable presentation of a concern's ability to pay its debts when due seems desirable information which might be supplied by the accountant, no such simple presentation exists except when the cash and negotiable securities listed on the balance sheet are approximately equal to or in excess of the current liabilities, a condition which is enjoyed by only a few concerns. In the great majority of cases even the most rigorous classification of current assets and current liabilities fails to reveal whether a business can actually pay its short-term debts when they are due because it does not indicate whether the realization of assets will be sufficiently rapid to meet the agreed liquidation dates of the liabilities. There are many examples of concerns whose balance-sheet showing appeared quite satisfactory at the beginning of a fiscal period but which were in the hands of creditors' committees or bankruptcy courts before the year ended.

Various ratios, percentages, and turnover figures have been developed to assist those whose duty it is to determine debt-paying ability. The researches of Alexander Wall, Dun & Bradstreet, Inc., and others have advanced the usefulness and understanding of these procedures and have contributed much to credit economy—these formulae today constitute the main tools of the statement analyst.

However, ratios, percentages, and turnover figures as now used have certain very definite limitations—they can be used effectively only by those who have had considerable training and experience in this field, and are often grossly misleading to those lacking this training and experience (for instance, the uncritical application of the naive concept that a 2:1 current ratio is always satisfactory). Furthermore, the various percentages, ratios, and turnover figures are not susceptible of a coördination which will present a combined or consolidated picture of debt-paying ability. Despite these limitations, it must be repeated that when used by trained interpreters these formulae are extremely valuable for the "outside" analyst who does not have access to the original data and who is limited in his direct analysis to the relationships existing between figures appearing on the statements.

The "insiders," on the other hand, who are even more vitally concerned with the financial condition of the business than are the creditors, need not be limited in their analysis to the information presented on the statements. They have access to all of the financial data, and the value of an analysis which would give to these "insiders," particularly to the financial controller, a simple monthly schedule showing probable debt-paying ability in an understandable form seems unquestionable. Such a schedule in a tentative form is presented in Figures 1, 2, 3, and 9.

The basis of this schedule is the concept that the assets and liabilities, particularly the current assets and liabilities, presented on an ordinary balance sheet may be compared to the gears in an automobile. Each gear transmits a certain amount of power, depending upon its size and velocity, or rate of turnover. Similarly, each asset and liability has both size and velocity, or rate of turnover, and delivers or receives a certain amount of debt-paying power. The assets transmit values directly into cash or into some other asset. This other asset may be larger or smaller in amount and may have an entirely different volume of debt-paying power according to its size and velocity, or rate of turnover. On the other hand each item in the liability section absorbs debt-paying power according to its size and velocity, or rate of turnover. Viewed in this manner, debt-paying ability is dependent upon a proper synchronization of the size and velocity, or rate of turnover, of these various units

THE X Y Z STORE BALANCE SHEET, NOVEMBER 30, 1937*

ASSETS

CURRENT ASSETS			
Change Funds		$ 120.00	
Returned Checks		36.00	
Accounts Receivable	$10,782.54		
Less Reserve for Bad Accounts	1,247.67	9,534.87	
Balance on "Will Calls"		4,748.91	
Inventories		120,168.03	$134,607.81
DEFERRED CHARGES			1,995.24
ACCRUED INCOME			1,422.96
FIXED ASSETS (Net)			16,434.63
OTHER ASSETS			34,970.40
			$189,431.04

LIABILITIES

CURRENT LIABILITIES		
Bank Overdraft	$ 1,384.77	
Accounts Payable	49,819.41	
Automobile Letter of Credit	2,490.72	
Notes Payable	10,500.00	
Accrued Liabilities	3,099.57	$ 67,294.47
OTHER LIABILITIES		14,870.52
PROPRIETORSHIP		
CAPITAL, NOVEMBER 30, 1937		107,266.05
		$189,431.04

SYNCHRONIZATION SCHEDULE

ASSETS

EXPECTED REALIZATION		
Within 30 Days		
Returned Checks	$ 36.00	
Accounts Receivable	4,744.32	
Balance on "Will Calls"	4,344.48	
Inventory	31,201.47	$40,326.27
30 to 60 Days		
Accounts Receivable	1,833.03	
Balance on "Will Calls"	404.43	
Inventory	14,950.17	17,187.63
60 to 90 Days		
Accounts Receivable	1,293.90	
Inventory	11,665.47	12,959.37
More than 90 Days		
Change Funds	120.00	
Accounts Receivable	1,663.62	
Inventory	62,350.92	64,134.54
		$134,607.81

LIABILITIES

DUE DATES		
Within 30 Days		
Bank Overdraft	$ 1,384.77	
Accounts Payable—Trade	36,405.36	
Other	3.93	
Automobile Letter of Credit	172.83	
Notes Payable	3,000.00	
Social Security Taxes	164.91	
Accrued Expenses	1,346.04	$42,477.84
30 to 60 Days		
Accounts Payable—Trade	12,135.12	
Notes Payable	4,500.00	
Sales Tax Accrued	1,588.62	
Automobile Letter of Credit	172.83	18,396.57
60 to 90 Days		
Automobile Letter of Credit		172.83
More than 90 Days		
Other Accounts Payable	1,275.00	
Notes Payable	3,000.00	
Automobile Letter of Credit	1,972.23	6,247.23
		$ 67,294.47

* Taken from the research studies of J. R. Zazueta, B.S. in B.A. Actual figures have been coded to avoid possible identification.

FIGURE 1

on the two sides of the balance sheet. In other words, the sufficiency of cash with which to pay debts is dependent upon the size and velocity, or delivering power, of the assets in relation to the size and velocity, or consuming power of the liabilities. This being the case, the problem of measuring debt-paying ability on the date of a given balance sheet has been conceived as a problem of first, classifying the due dates of the current liabilities to determine their size and velocity, or rate

MACHINE PARTS CO. BALANCE SHEET, NOVEMBER 30, 1937*

ASSETS				LIABILITIES		
CURRENT ASSETS				CURRENT LIABILITIES		
Accounts Receivable—Trade....	$19,846.44			Bank Overdraft..........	$ 649.32	
Less Reserve for Bad Accounts.	599.10	$19,247.34		Accounts Payable........	8,253.45	
				Contracts Payable........	814.50	
				Notes Payable...........	21,188.85	
				Accrued Liabilities.......	2,210.82	$33,116.94
C.O.D.'s................		1,894.14				
Merchandise Inventories..		28,407.48	$49,548.96			
DEFERRED CHARGES..................			2,539.08			
FIXED ASSETS (Net)..................			30,375.03	PROPRIETORSHIP		
OTHER ASSETS........................			3,176.91	CAPITAL, NOVEMBER 30, 1937...........		52,523.04
			$85,639.98			$85,639.98

SYNCHRONIZATION SCHEDULE

ASSETS			LIABILITIES		
EXPECTED REALIZATION			DUE DATES		
Within 30 Days			*Within 30 Days*		
C.O.D.'s..............	$ 1,894.14		Bank Overdraft........	$ 649.32	
Accounts Receivable....	13,892.52		Accounts Payable......	8,253.45	
Inventories...........	4,350.99	$20,137.65	Contracts Payable......	307.95	
			Notes Payable.........	2,850.00	
			Taxes Accrued.........	1,707.84	$13,768.56
30 to 60 Days			*30 to 60 Days*		
Accounts Receivable (Net)...............	5,354.82		Contracts Payable......	198.60	
			Notes Payable.........	2,100.00	
Inventory.............	10,882.83	16,237.65	Accrued Items.........	502.98	2,801.58
60 to 90 Days			*60 to 90 Days*		
Inventory.............	13,173.66	13,173.66	Contracts Payable......	157.95	
			Notes Payable.........	1,950.00	2,107.95
			More than 90 Days		
			Contracts Payable......	150.00	
			Notes Payable.........	14,288.85	14,438.85
TOTAL CURRENT ASSETS................		$49,548.96	TOTAL CURRENT LIABILITIES............		$33,116.94

* Taken from the research studies of J. R. Zazueta, B.S. in B.A. Actual figures have been coded to avoid possible identification.

FIGURE 2

of consuming power; and second, classifying the expected realization dates or rate of delivering power of the assets, more particularly the current assets, to ascertain if *on the balance sheet date there is a justifiable cash expectancy with expected realization prior to and in excess of the liabilities to be liquidated.*

An interesting comparison of the information which may be gained from ordinary balance sheets and the information available when this additional data is used may be observed by reviewing the condensed balance sheets and the schedules which are presented in Figures 1 and 2.

It is obvious from an inspection of these balance sheets that each concern should be carefully investigated before additional commitments are considered, for:

1. Each has overdrafts.
2. Each has a questionable current ratio.
   The XYZ Store 2+:1
   The Machine Parts Co. 1.5−:1
3. Ninety per cent of the XYZ Store's current assets is composed of in-

Johnson's Luscious Lunch.* Balance Sheet, August 31, 1938

Assets			Liabilities		
Current Assets			**Current Liabilities**		
Cash	$ 2,769		Trade Creditors	$ 1,771	
Inventory	1,614	$ 4,383	Contracts Payable	1,680	
			Notes Payable	3,112	
Advances to Employees		19	Accrued Expenses	1,826	$ 8,389
Deferred Charges		1,009			
Fixed Assets					
Equipment	26,908		**Proprietorship**		
Less: Reserve for Depreciation	4,340	22,568	**Albert Johnson, Capital**		19,590
		$27,979			$27,979

Synchronization Schedule

Assets			Liabilities		
Expected Realization			**Due Dates**		
Within 30 Days			*Within 30 Days*		
Cash	$ 2,769		Trade Creditors	$ 1,771	
Inventory			Contracts Payable	136	
(Approximately 2 days supply)	1,614	$ 4,383	Notes Payable	750	
			Accrued Expenses	523	$ 3,180
			30 to 60 Days		
			Contracts Payable	136	
			Notes Payable	750	
			Accrued Expenses	1,303	2,189
			60 to 90 Days		
			Contracts Payable	136	
			Notes Payable	750	886
			Over 90 Days		
			Contracts Payable	1,272	
			Notes Payable	862	2,134
		$ 4,383			$ 8,389

Note: Summary Analysis of Current Operations:

Current Sales approximately $15,000 a month with an average net profit of 11.6=$1,740	
Monthly Depreciation Charges	475
Expected Free Income available monthly for liability liquidation	$2,215

* Taken from the research studies of J. R. Zazueta, B.S. in B.A.
Actual figures have been coded to avoid possible identification.

Figure 3

ventory. This may indicate either strength or weakness on this particular date, depending upon the volume of the Christmas trade.

4. Sixty-three per cent of the current liabilities of the Machine Parts Co. is made up of notes payable, indicating either a prolonging of ordinary short-term credits or heavy inroads on working capital through bank loans.

When the current assets and the current liabilities are analyzed and Synchronization Schedules prepared showing the time of expected realization of current assets and the due dates of current liabilities, it appears that it will be more than sixty days before payments may be made on additional commitments by the XYZ Store. The financial manager of the XYZ Store can see at a glance that every possible effort must be exerted to increase the sales volume in order to close the gap between the expected realizations (based

on the past experience of the business) and the payments he has agreed to make. Furthermore, with realization on over half of the inventory extending beyond March First it would seem that there is on hand a considerable amount of slow-moving goods.

The Machine Parts Co., on the other hand, in spite of a lower current ratio, has its current assets and liabilities so synchronized that adequate realization regularly precedes the agreed liquidation dates of the liabilities. Thus, despite a poorer current ratio it appears that the Machine Parts Co. may incur some short-term debt with reasonable assurance of being able to make the payments on the due dates.

The result of another analysis is presented in Figure 3. This is the statement of a small restaurant chain and is an attempt to present a picture of debt-paying ability for a business which has a very rapid inventory turnover and which adds a large amount of service to the cost of goods appearing in the inventory. This makes it desirable to supplement the schedule with a footnote showing anticipated free income available for debt liquidation. The formal balance sheet shows what seems at first glance to be a most distressing current position, with a current ratio of approximately 1:2. But when the liabilities are segregated according to due dates and the realization dates of the current assets are considered a much more hopeful condition is indicated. And when the expected amount of free income available for liability liquidation is taken into consideration the financial affairs of the business assume a vastly different aspect.

Before taking up the detailed procedures for preparing these schedules three points must be emphasized: 1, that these schedules are considered as tools of insiders, e.g., controllers, treasurers, and managers, and whether such statements should ever be made a part of a certified report is not considered in this paper; 2, that these schedules are not designed as a forecast—they are an analysis of asset and liability synchronization on the date of the balance sheet (in other words, a coördinated analysis of the time condition as well as the amount condition); 3, that this is merely a progress report, and the methods of presentation and the techniques used to procure the figures are still in a formative stage. Although the results of present tests are encouraging, it has not yet been possible to make a sufficient number of these tests to determine the useful limitations of the schedules or to be sure that the techniques cannot be materially improved.

The figures on these schedules have been developed from procedures based upon the following reasoning:

1. That current liabilities are definite facts at the moment of the balance sheet and, therefore, require classification only according to due dates.
2. That the realization of the assets is affected by both seasonal and cyclical factors.
3. That these factors should be taken into consideration on the basis of the actual past experience of the particular concern.

To accumulate the necessary experience data we have in most cases analyzed three separate three-month periods. These are:

1. The three months preceding the balance sheet date in the current year.
2. The corresponding three months in the preceding year.
3. The three months succeeding the balance sheet date in the preceding year.

Thus, if a balance sheet is to be presented on June 30, 1938, the periods to be considered may be illustrated as follows:

June 30, 1937

Apr.	*May*	*June*	*July*	*Aug.*	*Sept.*
	2.			3.	

June 30, 1938

Apr.	*May*	*June*	*July.*	*Aug.*	*Sept.*
	1.		Period of expected realization		

If seasonal fluctuation were the only varying influence it would be reasonable to believe that realization would proceed during the three-month period following the date of the current balance sheet at the same rate it did during the corresponding period of the preceding year (3 above). Seasonal fluctuation, however, is not the only factor causing changes—the current year may vary widely from its predecessor. For this reason it has seemed necessary to compare the three-month period just preceding the balance sheet (1 above) with the corresponding period of the preceding year (2 above). Any trends indicating increasing or decreasing realization velocities of the various assets may, then, be taken into consideration.

Realization for the three-month period following the balance sheet is then based on the experience of the corresponding period of the previous year (3 above) after the figures for that period have been adjusted to reflect the changes between the preceding period of the former year (2 above) and the corresponding period of the current year (1 above). Thus, if sales had declined 15% and collections 10% during April, May, and June of 1938 in comparison with April, May, and June of 1937, realization for July, August, and September of 1938 would be anticipated by adjusting the actual rate for these three months in 1937 to reflect this change which has occurred in the preceding period.

Figures 4 to 8 inclusive show the summarizing procedures in one of the cases recently studied and represent the analysis of a June 30, 1938, balance sheet These working papers were prepared to accumulate the figures appearing in the Expected-Realization Section of Figure 9, which was the first Synchronization Schedule prepared for the ABC Distributing Co. It should be borne in mind that where such statements are presented monthly a relatively small amount of work would be required at the end of each month, for all of the figures for the preceding months would have been accumulated and organized as a part of the regular routine.

As a first step in preparing the figures for the Synchronization Schedule the current liabilities outstanding on the date of the balance sheet were classified according to due dates on a less-than-30-, 30–60-, 60–90-, and over-90-day basis. It has not been considered necessary to include an illustrative work sheet for this simple process, but we may consider such a classification sheet as Working Paper No. 1.

The first and basic step in the analysis of the assets is a monthly aging of the accounts receivable as of the close of each month which must be considered. These aging sheets would be Working Paper No. 2. This Working Paper, because of its common use, is also omitted from the illustrative material. The work is done in the conventional manner and on ordinary work sheets, by classifying the accounts according to those that are less than 30 days, 30 to 60 days, 60 to 90 days, and 90 days and over.

As each monthly aging sheet is completed the columnar totals are transferred to Working Paper No. 3, Figure 4[2] in the following manner. The total of all receivables listed in the less-than-30-days column of each of these aging sheets represents the unpaid balance of sales of the current month. Each of these totals, then,

[2] This illustration covers only sufficient months for this particular case, in which the inventory was entirely turned over in less than 60 days.

A B C DISTRIBUTING CO.
WORKING PAPER "3"
COMPUTATION OF REALIZATION OF CREDIT SALES BY MONTHS
1937

		Column Total (Taken From Monthly Aging Sheet)	Accounts Receivable Balances	Collections of Accounts Receivable Balances Per Monthly Aging: Less Than 30 Days Amount	Less Than 30 Days Per Cent	30 to 60 Days Amount	30 to 60 Days Per Cent	60 to 90 Days Amount	60 to 90 Days Per Cent	Over 90 Days Amount	Over 90 Days Per Cent
Remaining Balance at 4/30 of April 1937 Credit Sales		0–30	$44,638.00								
Remaining Balance:	5/31	30–60	17,635.00	$27,003.00	60.5						
	6/30	60–90	5,762.00			$11,873.00	26.6				
	7/31	over 90	2,194.00					$3,568.00	8.2	$2,194.00	4.7
Remaining Balance at 5/31 of May 1937 Credit Sales		0–30	46,394.00								
Remaining Balance:	6/30	30–60	13,613.00	32,781.00	70.7						
	7/31	60–90	1,395.00			12,218.00	26.3				
	8/31	over 90	258.00					1,137.00	2.5	258.00	.5
Remaining Balance at 6/30 of June 1937 Credit Sales		0–30	53,335.00								
Remaining Balance:	7/31	30–60	20,474.00	32,861.00	61.6						
	8/31	60–90	6,044.00			14,430.00	27.1				
	9/30	over 90	1,259.00					4,785.00	9.0	1,259.00	2.3
Remaining Balance at 7/31 of July 1937 Credit Sales		0–30	48,823.00								
Remaining Balance:	8/31	30–60	17,051.00	31,772.00	65.1						
	9/30	60–90	11,039.00			6,012.00	12.3				
	10/31	over 90	2,432.00					8,607.00	17.6	2,432.00	5.0
Remaining Balance at 8/31 of August 1937 Credit Sales		0–30	50,188.00								
Remaining Balance:	9/30	30–60	21,532.00	28,656.00	57.1						
	10/31	60–90	10,470.00			11,062.00	22.0				
	11/30	over 90	2,897.00					7,573.00	15.1	2,897.00	5.8

NOTE: Actual figures have been coded to avoid possible identification.
Figures used are to the nearest even dollar.
Taken from the research report of Richard R. Cole, B.S. in B.A., C.P.A.

FIGURE 4

A B C Distributing Co.
Working Paper "4"
Computation of Cash Sales by Months

	Net Monthly Sales (From Sales Records)	*Less Unpaid Balance Per Monthly Aging* Amount (From W.P. #3)	Per Cent	*Monthly Cash Sales* Amount	Per Cent	*Per Cent Cost of Sales*
1937:						
April	$71,269.00	$44,638.00	62.6	$26,631.00	37.4	.9419
May	68,802.00	46,394.00	67.4	22,408.00	32.6	.9409
June	74,485.00	53,335.00	71.6	21,150.00	28.4	.9417
July	75,164.00	48,823.00	65.0	26,341.00	35.0	.9417
August	74,869.00	50,188.00	67.0	24,681.00	33.0	.9425
1938:						
April	$54,986.00	$36,988.00	67.3	$17,998.00	32.7	.9425
May	62,225.00	44,800.00	72.0	17,425.00	28.0	.9413
June	62,160.00	42,476.00	68.3	19,684.00	31.7	.9400

Note: Actual figures have been coded to avoid possible identification.
Figures used are to the nearest even dollar.
Taken from the research report of Richard R. Cole, B.S. in B.A., C.P.A.

Figure 5

represents the amount that should be realized in subsequent collections and is the upper figure in each monthly section of Figure 4. Thus, $44,638, $46,394, $53,335, etc., represent the total of the less-than-30-day columns on succeeding monthly aging sheets. Each of the succeeding figures represents the totals of the columns indicated on the aging sheets of succeeding months. For instance, the June 30, 1937, Accounts-Receivable Aging Sheet had a total of $53,335 in the 0–30-day column, $13,613 in the 30–60-day column, and $5,762 in the 60–90-day column. Thus Working Paper No. 3 is built up from the column totals of successive monthly Aging Sheets. After making adjustments for deductions resulting from returns, allowances, notes, etc., (omitted from the illustration) the differences between these monthly figures represent the cash realized from the sales made during the particular month for which the section is provided. After all of these cash figures are obtained the desired percentages may be calculated.

The monthly cash realized from sales and the percentages of cash sales and unpaid credits at the end of each month may then be determined as indicated in Working Paper No. 4, Figure 5. For the purpose of this analysis Cash Sales comprise all sales made during a month for which cash is received within that month. At the extreme right of this Working Paper is a column showing the percentage of Cost of Goods Sold to Sales. These figures are taken from the monthly Profit-and-Loss Statements and are used in the following Working Paper.

On Working Paper No. 5, Figure 6, the sales figures listed on Working Paper No. 4 are adjusted to amounts showing the Cost of Goods Sold. The cost figures which apply to credit sales are then broken down on the basis of the percentages obtained on Working Paper No. 3, to show the months in which the cash covering these costs was actually realized. It may be observed from this statement that inventories have been considered as being realized in the following order:

1. Cash sales of the first month.
2. Credit sales of the first month.
3. Cash sales of the second month.
4. Credit sales of the second month.

and so on until the inventory balance has been absorbed. With this concern the second month's sales were always great enough to more than absorb the inventory. Therefore, the last figure in each monthly section is only sufficient to complete the

A B C DISTRIBUTING CO.
WORKING PAPER "5"
SUMMARY OF INVENTORY REALIZATION
1937

	Sales Schedule #4	Cost of Sales Per Cent from (W.P. #4)	Cost of Sales Amount	Less Than 30 Days Per Cent from	Less Than 30 Days Amount	30 to 60 Days Per Cent from (W.P. #3)	30 to 60 Days Amount	60 to 90 Days Per Cent from (W.P. #3)	60 to 90 Days Amount	Over 90 Days Per Cent from (W.P. #3)	Over 90 Days Amount
April 30:											
May Cash Sales.........	$22,408.00	.9409	$21,084.00		$21,084.00						
May Credit Sales........	46,394.00	.9409	43,652.00			70.7	$30,862.00	26.3	$11,480.00	3.	$ 1,310.00
June Cash Sales.........	21,150.00	.9417	19,917.00				19,917.00				
June Credit Sales*.......	7,001.00	.9417	6,593.00					61.6	4,061.00	38.4	2,532.00
Totals & Per Cent of realization..............	$96,953.00		$91,246.00	23.1%	$21,084.00	55.7%	$50,779.00	17.0%	$15,541.00	4.1%	$ 3,942.00
May 31:											
June Cash Sales.........	$21,150.00	.9417	$19,917.00		$19,917.00						
June Credit Sales........	53,335.00	.9417	50,226.00			61.6	$30,939.00	27.1	$13,611.00	11.3	$ 5,676.00
July Cash Sales*........	20,754.00	.9417	19,544.00				19,544.00				
Totals & Per Cent of realization..............	$95,239.00		$89,687.00	22.2%	$19,917.00	56.3%	$50,483.00	15.2%	$13,611.00	6.3%	$ 5,676.00
June 30:											
July Cash Sales.........	$26,341.00	.9417	$24,805.00		$24,805.00						
July Credit Sales........	48,823.00	.9417	45,977.00			65.1	$29,931.00	12.3	$ 5,655.00	22.6	$10,391.00
August Cash Sales*......	19,815.00	.9425	18,676.00				18,676.00				
Totals & Per Cent of realization..............	$94,979.00		$89,458.00	27.0%	$24,805.00	54.3%	$48,607.00	6.3%	$ 5,655.00	11.7%	$10,391.00

* Only amount required to absorb inventory.
NOTE: Actual figures have been coded to avoid possible identification.
Figures used are to the nearest even dollar.
Taken from the research report of Richard R. Cole, B.S. in B.A., C.P.A.

FIGURE 6

A B C DISTRIBUTING CO.
WORKING PAPER "6"
COMPUTATION OF REALIZATION OF ACCOUNTS RECEIVABLE

			Balance of June 30, 1937 Accounts Receivable	*Realization Amount*	*Realization Per Cent*
Balance at June 30, 1937 (From control account)			$78,873.00		
Balance at July 31, 1937 (From control account)		$78,726.00			
Less: July Credit Sales (From W.P. "3")		48,823.00	29,903.00	$48,970.00	62.1
Balance at August 31, 1937 (From control account)		74,165.00			
Less: July Credit Sales (From W.P. "3")	$17,051.00				
August Credit Sales (From W.P. "3")	50,188.00	67,239.00	6,926.00	22,977.00	29.1
Balance at September 30, 1937 (From control account)		78,620.00			
Less: July Credit Sales (From W.P. "3")	11,039.00				
August Credit Sales (From W.P. "3")	21,532.00				
September Credit Sales (From Sales Record)	44,259.00	76,830.00	1,790.00	5,136.00	6.5
Balance to be Collected				1,790.00	2.3
Total				$78,873.00	100.0

NOTE: Actual figures have been coded to avoid possible identification.
Figures used are to the nearest even dollar.
Taken from the research report of Richard R. Cole, B.S. in B.A., C.P.A.

FIGURE 7

inventory realization for that section and does not represent the entire amount of that particular class of sales. Thus, $7,001 is only the sufficient part of the June credit sales to absorb the remaining value of inventory carried on the April 30 balance sheet.

The procedures followed in Working Paper No. 6, Figure 7, are, I believe, quite obvious. The purpose of this Working Paper is to determine the percentage of collections on the June 30th receivables of the previous year. If required, adjustments to the realization figures thus obtained should be made for notes, returns, write-offs, etc., before the realization percentages are determined. In this case the variations between April, May, and June, of 1937, and the corresponding period of 1938 were so slight that no cyclical adjustment was made and consequently no Working Papers have been included for these periods. But this important step should not be overlooked as at times collection conditions have wide variations.

Because of the credit policy of this concern, notes receivable are seldom charged back or renewed. For this reason it was necessary only to schedule the due dates of the notes, and this simple working paper has been omitted.

Working Paper No. 7, Figure 8, shows the adjustments which have been made because of a decrease in 1938 sales for April, May, and June from the corresponding months in 1937. This decrease has been applied ratably to both cash sales, that is those sales made and paid for within the month, and credit sales,

A B C DISTRIBUTING CO.
WORKING PAPER "7"
ADJUSTMENT OF INVENTORY REALIZATION

	Cost of Sales-Corresponding Months Last Year	*Per Cent Last 3 Mo. Sales to Corresponding Months Last Yr.*	*Cost Expected Sales*	*Less Than 30 Days*	*Per Cent from Working Paper #5*	*30 to 60 Days*	*Per Cent from Working Paper #5*	*60 to 90 Days*	*Per Cent from Working Paper #5*	*Over 90 Days*
Inventory June 30, 1938:										
Cost of expected Cash Sales July 1938..	$24,805.00 (W.P. #5)	83.6%	$20,737.00	$20,737.00						
Cost of expected Credit Sales July 1938.	45,977.00 (W.P. #5)	83.6%	38,437.00		*65.1	$25,022.00	12.3	$ 4,728.00	22.6	$ 8,687.00
Cost of expected Cash Sales August 1938	23,262.00 (94.25% of $24,681) (Working Paper #4)	83.6%	19,447.00			19,447.00				
Cost of remaining Inventory used to fill Aug. Credit Sales.....	15,125.00		15,125.00				(57.1 W.P. #3)	8,636.00	(42.9 W.P. #3)	6,489.00
Expected Realization of June 30, 1938, Inventory................			$93,746.00	$20,737.00		$44,469.00		$13,364.00		$15,176.00

* If collections had proved to be more difficult this year than last, say a 10% decrease, the monthly realization of credit sales would be calculated as follows: 30 to 60 days (65.1 − 6.5 = 58.6%) = $22,524.00, and so on. The unabsorbed balance would increase the "over 90 day" amount.

NOTE: Actual figures have been coded to avoid possible identification.
Figures used are to the nearest even dollar.

Taken from the research report of Richard R. Cole, B.S. in B.A., C.P.A.

FIGURE 8

A B C Distributing Co. Balance Sheet, June 30, 1938

Assets			Liabilities		
Current Assets			Current Liabilities		
Cash	$27,680.00		Bank Overdraft	$ 1,761.00	
Accounts Receivable—			Accounts Payable—Trade	50,406.00	
Trade	60,253.00		Accounts Payable—		
Notes Receivable	8,029.00		Sundry	6,232.00	
Inventories	93,746.00		Accrued Expense	3,846.00	$ 67,245.00
Other Current Assets	8,907.00	$198,615.00			
Fixed Assets (Net)		15,651.00	Fixed Liabilities		none
Other Assets		7,088.00	Net Worth		154,109.00
		$221,354.00			$221,354.00

SYNCHRONIZATION SCHEDULE

Assets			Liabilities		
Expected Realization			Due Dates		
Within 30 Days			*Within 30 Days*		
Cash	$27,680.00		Bank Overdraft	$ 1,761.00	
Accounts Receivable—			Accounts Payable—		
Trade	37,417.00		Trade	55,406.00	
Notes Receivable	1,402.00		Accounts Payable—		
Inventories	20,737.00	$ 87,236.00	Sundry	6,232.00	
			Accrued Expense	1,717.00	$ 65,116.00
30 to 60 Days			*30 to 60 Days*		
Accounts Receivable—					none
Trade	17,534.00				
Notes Receivable	4,405.00				
Inventories	44,469.00	66,408.00			
60 to 90 Days			*60 to 90 Days*		
Accounts Receivable—					none
Trade	3,916.00				
Notes Receivable	362.00				
Inventories	13,364.00	17,642.00			
Over 90 Days			*Over 90 Days*		
Accounts Receivable—			Accrued Expenses		2,129.00
Trade	1,386.00				
Notes Receivable	1,860.00				
Inventories	15,176.00				
Other Current Assets	8,907.00	27,329.00			
		$198,615.00			$ 67,245.00

Note: Actual figures have been coded to avoid possible identification.
Figures used are to the nearest even dollar.
Taken from the research studies of Richard R. Cole, B.S. in B.A., C.P.A.

Figure 9

those sales resulting in open account balances at the end of the month. As will be shown later there was a considerable variation between the expected 30–60-day figure, as determined on this Working Paper, and the actual realization. This was due to the prolonging of the realization period as the result of a large cash customer being permitted to make his purchases on open account, thus reducing the realization for the month of July. This customer materially increased the amount which he purchased and paid his account in August, thus increasing the realization for that month. Such situations have no direct relationship to past experience and clearly illustrate that expected realization does not mean actual realization.

Just below the figures on this Working Paper is a note indicating how adjustments would be made when both sales and collections have varied.

A B C DISTRIBUTING CO.
VARIATION REPORT
EXPECTED REALIZATION
JAN. 30, 1938

	Expected	*Actual*	*Error in Items* *Amount*	*Per Cent*	*Per Cent of Error to Total Current Assets*
EXPECTED REALIZATION:					
Within 30 Days:					
Cash	$27,680.00	$27,680.00			
Accounts Receivable	37,417.00	41,759.00	$ 4,342.00	11.60	2.19
Notes Receivable	1,402.00	1,402.00			
Inventories	20,737.00	16,540.00	*4,197.00*	*20.24*	2.09
Totals	$87,236.00	$87,381.00	$ 145.00	*.17*	.07
From 30 to 60 Days:					
Accounts Receivable	17,534.00	14,066.00	*3,468.00*	*19.78*	1.75
Notes Receivable	4,405.00	4,405.00			
Inventories	44,469.00	56,839.00	12,370.00	27.82	6.23
Totals	$66,408.00	$75,310.00	*$ 8,902.00*	*13.40*	4.48
From 60 to 90 Days:					
Accounts Receivable	3,916.00	3,017.00	*899.00*	*22.96*	.45
Notes Receivable	362.00	362.00			
Inventories	13,364.00	12,640.00	*724.00*	*5.42*	.36
Totals	$17,642.00	$16,019.00	*$ 1,623.00*	*9.20*	.82

NOTE: Actual figures have been coded to avoid possible identification.
Figures used are to the nearest even dollar.
Taken from the research report of Richard R. Cole, B.S. in B.A., C.P.A.

FIGURE 10

The balance sheet and the schedule presented in Illustration No. 9 need little comment. They are made up in the same manner as those on the earlier pages and in contrast show a concern in a strong, healthy financial position.

The sources of these figures are:

Current Liabilities—Working Paper No. 1 (omitted in illustrative material)

Cash—(Balance sheet)

Accounts Receivable—Divided according to the percentages obtained on Working Paper No. 6.

Notes Receivable—Obtained by classification of due dates of notes receivable (omitted in illustrative material)

Inventories—Working Paper No. 7.

Other Current Assets—As none of these items was expected to contribute cash within 90 days they were not included in the analysis. When realization is expected these items will be classified as have been the preceding assets.

The final test of any procedure is whether it works. This test is presented in Figure 10. Even a casual glance will reveal that it does not work 100%. Although in some months there are compensating differences which tend to balance each other, in the last month the differences are cumulative and it is conceivable that the differences might under some circumstances be cumulative in all months.

A sufficient number of tests have not as yet been made to justify a statement as to what percentage of difference might be expected. In those cases where it has been possible to make a reasonably accurate verification there have always been compensating differences and the maximum net difference for the three months has been 4.85%.

This does not seem particularly discouraging, however, as the monthly determination of inventories on the basis of a gross profits test, the use of retail-inventory methods, standard costs, etc., always require a period of adjustment following their adoption. During this period the procedures of the process and the procedures within the organization are adjusted or refined so that the percentage of difference may be minimized. It has not seemed unreasonable to believe that a similar improvement may take place in this process as it is applied.

It is the opinion of the men who have performed the detail research on the various cases that, once the background of the previous year's data is established, the preparation of the monthly schedule should easily be accomplished in a few hours since only the current month's figures need be added to the working papers before the schedule is prepared.

It has also seemed that the use of, or cost of, these hours may be justified by the value of the current information which is presented in a consolidated and coordinated form in the Synchronization Schedule. This schedule gives point to the monthly analysis of receivables, which today is so frequently omitted, and presents a picture of debt-paying ability which may be compared both in importance and position to the gasoline gauge on an airplane or the water gauge on a steam boiler, both of which are refinements from more cumbersome and less adequate methods of obtaining the vitally essential information which they reveal.

It is hoped that this Synchronization Schedule, presented monthly, may give a more sensitive and vivid picture to those charged with the responsibility of financial administration, and that it will contribute to a clearer current knowledge of the widening or narrowing margin between financial health and the inability to pay debts when due. As a result of such information at least a few may be saved from the great annual mortality list.

ACCOUNTANCY: A PROFESSION FOR EDUCATED MEN

H. M. Turnburke

I believe that my subject is more the statement of an axiom than the designation of a topic of discussion. In fact, I believe that the name of any other bona fide profession could be substituted for "accountancy" without lessening its axiomatic qualities, if my understanding of the term "profession" be correct. Still, it is not unusual for a statement of basic truth to require discussion and enlargement upon it before it is accepted as such. In support of this observation I cite the undeniable fact that, regardless of its self-evident truth, my subject is not unanimously subscribed to today even by the members of the accountancy profession, and certainly it is not admitted or understood by a far greater proportion of the lay public. So it may be that some benefit will result from a discussion of the topic, if only to afford a basis for a reaffirmation and reinspiration of the faith to which I subscribe.

In ordering my thoughts on this topic, I have freely consulted the recorded views of many eminent members of the accountancy profession over the past decade. Some of these observations of others I have quoted directly in this paper. In fact, upon surveying the finished product, I fear that I am like the struggling author whose story the publisher rejected, although con-

Time as a Factor in Determining Debt-Paying Ability

F. W. Woodbridge

The Accounting Review, Vol. 14, No. 3 (Sep., 1939), 236-250.

Stable URL:
http://links.jstor.org/sici?sici=0001-4826%28193909%2914%3A3%3C236%3ATAAFID%3E2.0.CO%3B2-7

The Accounting Review is currently published by American Accounting Association.

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02026344/7

02026344 SUPPLIER NUMBER: 19045964 (THIS IS THE FULL TEXT)
Automation for your cash drawer. (Cougar Mountain Software's Cougar Mountain Point of Sale for Windows 2.0 accounting software) (Software Review)(Evaluation)
Yakal, Kathy
Computer Shopper, v17, n2, p512(2)
Feb, 1997

TEXT:

__Cougar_Mountain_Point_Of_Sale_for_Windows_2.0
__Cougar_Mountain_Software
__7180_Potomac_Dr.,_Ste._D
__Boise,_ID_83704
__800-388-3038;_208-375-4455
__Fax:_208-375-4460
__http://www.cougarmtn.com

Support: Live phone support 6 a.m. to 6 p.m. weekdays (MT); BBS; various support plans available

Requires: 8MB RAM (16MB recommended); 40MB free hard drive space (60MB recommended); Windows 3.x

Mfr. Est. Price: $599.50 (single user); multiple-user versions range from $999.50 for two users to $3,799.50 for unlimited users

Point Of Sale for Windows 2.0 ties together your cash drawer operations and your back-office functions

Today's best small-business accounting programs do a great job of providing a bookkeeping framework for various types of businesses. But a retail operation often needs a cash drawer, and the under-$200 products lack the appropriate automation features. Enter Cougar Mountain, an old name in accounting software, with its new Cougar Mountain Point of Sale for Windows 2.0.

Like other Cougar Mountain products, Point of Sale 2.0's modules can be integrated with other Cougar Mountain products to create a broader accounting package. As it is, though, Point of Sale 2.0 contains the five modules that a retail operation would most likely need: general ledger, accounts receivable, inventory, point of sale, and data exchange. It lacks the multitude of setup and program-operation help tools that other accounting programs offer; a novice computer software user might have some difficulty getting going. But its focus on inventory and sales operations makes it worthy of consideration by even a small retail operation.

Point Of Sale 2.0 is available as both a single-user and a multiuser system. If you're running it on a network, you'll need to set up users and their access rights first. Users can be restricted at the module level, or at the command level within modules. Your initial setup procedures are not outlined within the program itself, but the documentation outlines what's necessary in its first few chapters. Setup involves tasks like defining G/L module preferences (whether to allow unbalanced transactions or multibatch processing, for instance) and creating allocation codes and optional interface codes. You can also create budgets for all of your ledger accounts. Six shell accounts contain charts of accounts typical of each type of business. You can modify these for your own company.

You may also want to import data from elsewhere. Point of Sale's data exchange module handles this nicely, allowing imports (and exports) in Access, Btrieve, dBase, Excel, Foxpro, Lotus, Paradox, Quattro, Symphony, and ASCII formats. A mapping utility helps simplify your data transfers.

The accounts receivable module also requires some setup before you can begin entering transactions. For example, you'll need to decide whether to allow more than one person to enter transactions simultaneously, and to indicate whether to use the billing address as the shipping address. The boilerplate customer record format contains ample fields for tracking data as you need it. Within these fields you can enter data such as a customer number of up to 20 alphanumerical characters, AR code, customer type and balance forward, contact information, and standard financial variables such as tax codes and salesperson. History, aging information, and notes are available on each record. You can't alter the default fields. Point of Sale accommodates recurring charges and payments, multiple aging periods, and balance-forward or open-item invoicing.

A robust inventory module is necessary in an application that focuses on sales, and Point of Sale's doesn't disappoint: It handles LIFO, FIFO, standard cost, and weighted-average inventory types. The predefined record format is certainly adequate for storing data about items and tracking them, but here again there are no user-definable fields. You can track overstocked and understocked items by establishing a minimum and maximum for each, and store information that simplifies reordering. You also can build and sell assemblies and establish multiple price levels for each. It's easy to calculate promotional pricing and to compare various types of pricing available for a given sale. A notepad and history log attached to each item helps you document and evaluate the flow of each item.

All of these record-keeping tools serve as a foundation for the program's point of sale module, which is designed to help information flow smoothly between the sales stations and your organization's back-office accounting functions. Cougar Mountain has done a good job of keeping the screen display clear and minimal, so the clerk can move swiftly from field to field and complete the sale. Further, you can define a screen display for each sales station. And the program's workings are compatible with all types of point of sale hardware.

Lookup fields, which are employed effectively throughout the program, are especially critical in the point of sale module. The data-entry dialog box automatically advances counters in appropriate fields and shows a list of choices when you double-click on a field that displays a magnifying glass, like those containing customers and items. If you've established a default payment method for a customer, the total will appear in that field. Otherwise, you'll have to enter the amount in one of the others (cash, check, credit card, or charge), or select the Alternate Tendering key to track things like gift certificates and coupons. Point of Sale 2.0 lets you handle a variety of pricing levels and look up detailed customer information as you go. And when you have to open the cash drawer and pay out money, radio buttons trigger those actions.

Each module contains tools for customizing and generating reports related to that particular function. In addition, each module can be modified to help you drill down to just the information you want, and can be printed to a file, the screen, or a printer.

Make no mistake: If you have no accounting background, it's likely that Point Of Sale 2.0 will be overwhelming. It incorporates some of the interface niceties we expect from Windows software; nevertheless, it's a complex accounting program that automates a process that isn't handled by entry-level software. Its language and its lack of user guidance can make the procedures difficult, as can its modular structure. But if you know your way around accounting software and point of sale procedures, or you're willing to learn, Cougar Mountain's latest release will serve you well.

?

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? show files;ds
File  13:BAMP 2005/Jul W3
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File  47:Gale Group Magazine DB(TM) 1959-2005/Jul 26
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Set     Items   Description
S1        108   (ACCOUNTING OR BOOKKEEPING OR ACCOUNT()MANAGEMENT) AND (AD-
             JUST? OR ALTER? OR ACCELERAT? OR PRORAT? OR VARY?)(5N)BALANCES
              AND (ACCOUNT? ?(2N)AGING OR AGING(2N)SUMMARIES)
S2         16   S1 NOT PY>1999
S3          7   RD (unique items)
? t3/3,k/all
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3/3,K/1   (Item 1 from file: 13)
DIALOG(R)File 13:BAMP

00615649   Supplier Number: 25357366 (USE FORMAT 7 OR 9 FOR FULLTEXT)
Tried-and-true trial balance software packages
(Although many accountants put them in the same catagory, trial balance software and write-up software are very different; trial balance software is for auditing and reviewing situations)
Article Author(s): Needleman, Ted
Accounting Today, v 13, n 12, p 28-39
July 05, 1999
DOCUMENT TYPE: Business Newspaper; Review Article ISSN: 1044-5714 (United States)
LANGUAGE: English RECORD TYPE: Fulltext; Abstract
WORD COUNT: 3096

(USE FORMAT 7 OR 9 FOR FULLTEXT)

TEXT:
...the RIA Group of Thomson Financial Services, which also owns Faulkner & Gray, the publisher of **Accounting** Today.

The most important features to look for in a trial balance package are

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File 485:Accounting & Tax DB 1971-2005/Jul W2
         (c) 2005 ProQuest Info&Learning

Set      Items    Description
S1       18609    BALANCE()SHEET? ?
S2         978    ADJUST?(6N)BALANCE? ?
S3        3469    AGING
S4          10    S1 AND S2 AND S3
S5           7    S4 NOT PY>1999
S6         489    S1 AND S2
S7         341    S6 AND TIME
S8          19    S7 AND (AGED OR AGING OR OVERDUE OR OVER()DUE OR DELIQUENT)
S9          15    S8 NOT PY>1999
S10          9    S9 NOT S5
S11        240    S7 NOT PY>1999
S12          6    S11 AND (PERIODIC?(5N)ADJUST?)
S13          6    S12 NOT (S5 OR S10)
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(c) 2005 CSA.

Set	Items	Description
S1	6744	(ADJUST? OR ALTER? OR ACCELERAT? OR PRORAT? OR VARY? OR AMORTIZ? OR AMORTIS? OR VELOCITY)(5N)BALANCE? ? AND (ACCOUNT? ?-(2N)AGING OR AGING(2N)SUMMARIES OR AGED OR ACCELERAT? OR AGING)
S2	28305	(RANK? OR PRIORI? OR HIERARCH? OR RATING OR MOST()IMPORTANT OR OVERDUE OR OVER()DUE?)(5N)(PAYMENT? ? OR TRANSACTION? ? OR BILL)
S3	91	S1 AND S2
S4	50	S3 NOT PY>1999
S5	37	RD (unique items)

? t5/3,k/all

5/3,K/1 (Item 1 from file: 13)
DIALOG(R)File 13:BAMP

00698662 Supplier Number: 25519296 (USE FORMAT 7 OR 9 FOR FULLTEXT)
Six Myths of Information and Markets: Information Technology Networks, Electronic Commerce, and the Battle for Consumer Surplus: Part 2 of 4 parts
(Six myths and counter-myths of information technology and consumer markets are examined; includes myth that open IT network architectures reduce prices and benefit buyers with reduced reliance on supplier hierarchies)

Article Author(s): Grover, Varun; Ramanlal, Pradipkumar
MIS Quarterly, v 23, n 4, p 465-495
December 1999
DOCUMENT TYPE: Journal ISSN: 0276-7783 (United States)
LANGUAGE: English RECORD TYPE: Fulltext
WORD COUNT: 3634

(USE FORMAT 7 OR 9 FOR FULLTEXT)

TEXT:
...hold a monopolistic power in the industry. While Intel decreases prices regularly for chips with **aging** technology, its cutting-edge chips command a premium suggesting market power. In fact, Intel's...
...significant transaction costs. Alternatively, the firm could produce the component in-house through an organizational **hierarchy** , thereby saving on **transaction** costs but at the expense of higher production costs. IT can **alter** the **balance** of these tradeoffs by lowering transaction costs, thereby favoring markets (outsourcing) to hierarchies (Williamson 1975...

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? show files;ds
File   1:ERIC 1966-2004/Jul 21
         (c) format only 2004 The Dialog Corporation

Set     Items   Description
S1       6835   TRANSACTION? ? OR PAYMENT? ? OR DEBIT? ? OR WITHDRAWAL? ? -
            OR DEPOSIT? ?
S2        191   S1(10N)(ADJUST? OR ALTER? OR ACCELERAT? OR VELOCIT? OR AMO-
             RITIZ? OR AMORTIS? OR PRORAT? OR PRO()RAT?)
S3          7   S2(10N)(BALANCE? ? OR OWE OR OWED OR REMAINING OR REMAINDE-
             R)
S4          0   S3(10N)(TIME OR DURATION OR ANNUALLY OR ANNUALI? OR AGE OR
             AGING OR AGES OR AGEING)
S5          7   S3 NOT PY>1999
S6          7   RD (unique items)
? t6/3,k/all
```

6/3,K/1
DIALOG(R)File 1:ERIC

00805023 ERIC NO.: EJ453664 CLEARINGHOUSE NO.: SO523746
Teaching Interactions between Foreign Exchange Markets and **Balance** -of- **Payments** Flows: An **Alternative** Graphical Approach.
Gaske, Dan
Journal of Economic Education, v23 n1 p48-52 Win 1992
1992 (19920000)

Teaching Interactions between Foreign Exchange Markets and **Balance** -of- **Payments** Flows: An **Alternative** Graphical Approach.

6/3,K/2
DIALOG(R)File 1:ERIC

00659165 ERIC NO.: EJ371256 CLEARINGHOUSE NO.: SO517972
ZIMOD: A Simple Computer Model of the Zimbabwean Economy.
Knox, Jon; And Others
Social Science Computer Review, v6 n1 p49-65 Spr 1988
1988 (19880000)

...the Zimbabwean economy that incorporates an input-output matrix. The model is designed to investigate **alternative** industrial strategies and their consequences for the **balance** of **payments** , consumption, and overall gross domestic product growth for a period of up to 20 years...

6/3,K/3
DIALOG(R)File 1:ERIC

00507090 ERIC NO.: EJ284641 CLEARINGHOUSE NO.: SO511360
Have Floating Rates Been a Success?
Higham, David
Economics, v19 pt1 n81 p3-8 Spr 1983
1983 (19830000)

...as badly as some critics have suggested. Examined are the impact of floating rates on **balance** of **payments** **adjustment** , domestic economic policy, and inflation and the claim that floating rates have displayed excessive fluctuations...

6/3,K/4
DIALOG(R)File 1:ERIC

00477682 ERIC NO.: ED206852 CLEARINGHOUSE NO.: CE029939
Basic Concepts and Techniques in Accounting for Spanish Speaking Students (Student's Manual).
Kempf, Constanza;

```
? show files;ds
File 350:Derwent WPIX 1963-2005/UD,UM &UP=200547
         (c) 2005  Thomson Derwent
File 344:Chinese Patents Abs Aug 1985-2005/May
         (c) 2005 European Patent Office
File 347:JAPIO Nov 1976-2005/Feb(Updated 050606)
         (c) 2005 JPO & JAPIO
File 371:French Patents 1961-2002/BOPI 200209
         (c) 2002 INPI.  All rts. reserv.
File   2:INSPEC 1969-2005/Jul W3
         (c) 2005 Institution of Electrical Engineers
File  35:Dissertation Abs Online 1861-2005/Jun
         (c) 2005 ProQuest Info&Learning
File  65:Inside Conferences 1993-2005/Jul W4
         (c) 2005 BLDSC all rts. reserv.
File  99:Wilson Appl. Sci & Tech Abs 1983-2005/Jun
         (c) 2005 The HW Wilson Co.
File 256:TecInfoSource 82-2005/Jun
         (c) 2005 Info.Sources Inc
File 474:New York Times Abs 1969-2005/Jul 25
         (c) 2005 The New York Times
File 475:Wall Street Journal Abs 1973-2005/Jul 25
         (c) 2005 The New York Times
File 583:Gale Group Globalbase(TM) 1986-2002/Dec 13
         (c) 2002 The Gale Group

Set     Items   Description
S1     551056   TRANSACTION? ? OR PAYMENT? ? OR DEBIT? ? OR WITHDRAWAL? ? -
            OR DEPOSIT? ?
S2       6953   S1(10N)(ADJUST? OR ALTER? OR ACCELERAT? OR VELOCIT? OR AMO-
            RITIZ? OR AMORTIS? OR PRORAT? OR PRO()RAT?)
S3        282   S2(10N)(BALANCE? ? OR OWE OR OWED OR REMAINING OR REMAINDE-
            R)
S4          9   S3(10N)(TIME OR DURATION OR ANNUALLY OR ANNUALI? OR AGE OR
            AGING OR AGES OR AGEING)
S5        234   S3 NOT PY>1999
S6        215   RD (unique items)
S7          6   S6 AND (POST OR POSTS OR POSTING? ?)
S8          0   S7 FROM 350,344,347,371
```

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? show files;ds
File 625:American Banker Publications 1981-2005/Jul 26
         (c) 2005 American Banker
File 268:Banking Info Source 1981-2005/Jul W2
         (c) 2005 ProQuest Info&Learning
File 267:Finance & Banking Newsletters 2005/Jul 25
         (c) 2005 The Dialog Corp.
File 626:Bond Buyer Full Text 1981-2005/Jul 25
         (c) 2005 Bond Buyer
File 139:EconLit 1969-2005/Jul
         (c) 2005 American Economic Association

Set     Items   Description
S1     338791   TRANSACTION? ? OR PAYMENT? ? OR DEBIT? ? OR WITHDRAWAL? ? -
             OR DEPOSIT? ?
S2      17954   S1(10N)(ADJUST? OR ALTER? OR ACCELERAT? OR VELOCIT? OR AMO-
             RITIZ? OR AMORTIS? OR PRORAT? OR PRO()RAT?)
S3      10158   S2(10N)(BALANCE? ? OR OWE OR OWED OR REMAINING OR REMAINDE-
             R)
S4         23   S3(10N)(TIME OR DURATION OR ANNUALLY OR ANNUALI? OR AGE OR
             AGING OR AGES OR AGEING)
S5       9992   S3 NOT PY>1999
S6         16   S4 NOT PY>1999
S7         16   RD (unique items)
? t7/3,k/all
```

7/3,K/1 (Item 1 from file: 625)
DIALOG(R)File 625:American Banker Publications

0175518
IFC Switches from Syndicated Loan Market to ABS
Asset Sales Report - July 3, 1995; Pg. 8; Vol. 9, No. 26
DOCUMENT TYPE: Newsletter LANGUAGE: English RECORD TYPE: Fulltext
WORD COUNT: 573

TEXT:
...the outstanding A and B receivables at the end of the second year. At that **time** , the facility will amortize **pro - rata** for the **remainder** of the deal, Graffam said.
The **transaction** was based on dollar-denominated loans made to 73 companies in 11 countries, thereby eliminating...

7/3,K/2 (Item 2 from file: 625)
DIALOG(R)File 625:American Banker Publications

0108589
*** Critics Should Stop Blaming Deregulation for Thrift Woe**
American Banker - April 5, 1990; Pg. 4; Vol. 155, No. 66
WORD COUNT: 728

BYLINE:
David G. Hoffman

TEXT:
...point is, however, that deregulation did permit banks and thrifts to hold or regain their **deposit** -based funding; it also gave them **time** to try to **adjust** , within their still-regulated environment, the asset side of their **balance** sheets.
So if we can't blame deregulation for the thrift crisis, who or what...

7/3,K/3 (Item 3 from file: 625)
DIALOG(R)File 625:American Banker Publications

0030607

[redacted]

? show files;ds
File 348:EUROPEAN PATENTS 1978-2005/Jul W03
(c) 2005 European Patent Office
File 349:PCT FULLTEXT 1979-2005/UB=20050721,UT=20050714
(c) 2005 WIPO/Univentio

Set	Items	Description
S1	763831	TRANSACTION? ? OR PAYMENT? ? OR DEBIT? ? OR WITHDRAWAL? ? - OR DEPOSIT? ?
S2	12548	S1(10N)(ADJUST? OR ALTER? OR ACCELERAT? OR VELOCIT? OR AMO- RITIZ? OR AMORTIS? OR PRORAT? OR PRO()RAT?)
S3	349	S2(10N)(BALANCE? ? OR OWE OR OWED OR REMAINING OR REMAINDE- R)
S4	34	S3(10N)(TIME OR DURATION OR ANNUALLY OR ANNUALI? OR AGE OR AGING OR AGES OR AGEING)
S5	97	S3 NOT PY>1999
S6	11	S4 NOT PY>1999

? t6/3,k/all

6/3,K/1 (Item 1 from file: 348)
DIALOG(R)File 348:EUROPEAN PATENTS

00839535
Electron beam evaporation apparatus and method
Verfahren und Vorrichtung zur Elektronenstrahlverdampfung
Procede et appareil d'evaoaration par faisceau d'electrons
PATENT ASSIGNEE:
THE BOC GROUP, INC., (205097), 575 Mountain Avenue, Murray Hill, New Providence, New Jersey 07974-2082, (US), (applicant designated states: CH;DE;FR;GB;IT;LI;NL)
INVENTOR:
Hill, Russell J., 8502 Bickingham Drive, El Cerrito, California 94530, (US)
Kaemmer, Brian J., 3302 Brittany Circle, Napa, California 94558, (US)
LEGAL REPRESENTATIVE:
Bousfield, Roger James et al (28494), The BOC Group plc Chertsey Road, Windlesham Surrey GU20 6HJ, (GB)
PATENT (CC, No, Kind, Date): EP 777252 A1 970604 (Basic)
APPLICATION (CC, No, Date): EP 96308619 961128;
PRIORITY (CC, No, Date): US 565040 951130
DESIGNATED STATES: CH; DE; FR; GB; IT; LI; NL
INTERNATIONAL PATENT CLASS: H01J-009/02; C23C-014/30;
LANGUAGE (Publication,Procedural,Application): English; English; English
FULLTEXT AVAILABILITY:

Available Text	Language	Update	Word Count
CLAIMS A	(English)	EPAB97	792
SPEC A	(English)	EPAB97	2310
Total word count - document A			3102
Total word count - document B			0
Total word count - documents A + B			3102

...SPECIFICATION fails, monitors 42-50 will sense such failure. A controller 52 will then calculate the **remaining** amount of **deposit** required and will **adjust** the **deposit** **time** accordingly by increasing the **remaining** **deposit** **time** by four-thirds.
Although the present invention has been shown with four electron beam evaporation...

6/3,K/2 (Item 2 from file: 348)
DIALOG(R)File 348:EUROPEAN PATENTS

00238331
Off line cash card system and method.
Autonomes Wertkartensystem und dessen Verfahren.
Systeme et methode autonome a carte de credit.
PATENT ASSIGNEE:
RMH Systems, Inc., (840130), 100 Worth Avenue Suite 615, Palm Beach Florida 33480, (US), (applicant designated states: AT;BE;CH;DE;ES;FR;GB;GR;IT;LI;LU;NL;SE)

[redacted]


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? show files;ds
File  15:ABI/Inform(R) 1971-2005/Jul 25
         (c) 2005 ProQuest Info&Learning
File  16:Gale Group PROMT(R) 1990-2005/Jul 25
         (c) 2005 The Gale Group
File 148:Gale Group Trade & Industry DB 1976-2005/Jul 26
         (c)2005 The Gale Group
File 160:Gale Group PROMT(R) 1972-1989
         (c) 1999 The Gale Group
File 275:Gale Group Computer DB(TM) 1983-2005/Jul 26
         (c) 2005 The Gale Group
File 621:Gale Group New Prod.Annou.(R) 1985-2005/Jul 26
         (c) 2005 The Gale Group
File   9:Business & Industry(R) Jul/1994-2005/Jul 25
         (c) 2005  The Gale Group
File  20:Dialog Global Reporter 1997-2005/Jul 26
         (c) 2005 The Dialog Corp.
File 476:Financial Times Fulltext 1982-2005/Jul 26
         (c) 2005 Financial Times Ltd
File 610:Business Wire 1999-2005/Jul 26
         (c) 2005 Business Wire.
File 613:PR Newswire 1999-2005/Jul 26
         (c) 2005 PR Newswire Association Inc
File  24:CSA Life Sciences Abstracts 1966-2005/Jun
         (c) 2005 CSA.
File 634:San Jose Mercury  Jun 1985-2005/Jul 24
         (c) 2005 San Jose Mercury News
File 636:Gale Group Newsletter DB(TM) 1987-2005/Jul 25
         (c) 2005 The Gale Group
File 810:Business Wire 1986-1999/Feb 28
         (c) 1999 Business Wire
File 813:PR Newswire 1987-1999/Apr 30
         (c) 1999 PR Newswire Association Inc
File  13:BAMP 2005/Jul W3
         (c) 2005  The Gale Group
File  75:TGG Management Contents(R) 86-2005/Jul W3
         (c) 2005 The Gale Group
File  95:TEME-Technology & Management 1989-2005/Jun W3
         (c) 2005 FIZ TECHNIK

Set     Items   Description
S1    7896149   TRANSACTION? ? OR PAYMENT? ? OR DEBIT? ? OR WITHDRAWAL? ? -
             OR DEPOSIT? ?
S2     179351   S1(10N)(ADJUST? OR ALTER? OR ACCELERAT? OR VELOCIT? OR AMO-
             RITIZ? OR AMORTIS? OR PRORAT? OR PRO()RAT?)
S3       7430   S2(10N)(BALANCE? ? OR OWE OR OWED OR REMAINING OR REMAINDE-
             R)
S4        386   S3(10N)(TIME OR DURATION OR ANNUALLY OR ANNUALI? OR AGE OR
             AGING OR AGES OR AGEING)
S5       3435   S3 NOT PY>1999
S6       2465   RD (unique items)
S7        192   S4 NOT PY>1999
S8        138   RD (unique items)
? t8/3,k/all
```

8/3,K/1   (Item 1 from file: 15)
DIALOG(R)File 15:ABI/Inform(R)

01975704 48330361
Mortgage default rates and borrower race
Anderson, Richard; VanderHoff, James
Journal of Real Estate Research v18n2 PP: 279-289 Sep/Oct 1999
ISSN: 0896-5803 JRNL CODE: JRR
WORD COUNT: 3924

...TEXT: the loan was originated." The instrumental variable for EQUITY is calculated with the predicted mortgage **balance** , which is calculated as the predicted initial loan amount **adjusted** **each** **time** period for **payments** to principal made prior to **time** t." VARPRICE is the standard deviation of a five-year moving average of the MSA...

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? show files;ds
File  13:BAMP 2005/Jul W3
        (c) 2005  The Gale Group
File  15:ABI/Inform(R) 1971-2005/Jul 26
        (c) 2005 ProQuest Info&Learning
File  47:Gale Group Magazine DB(TM) 1959-2005/Jul 26
        (c) 2005 The Gale group
File  88:Gale Group Business A.R.T.S. 1976-2005/Jul 25
        (c) 2005 The Gale Group
File 148:Gale Group Trade & Industry DB 1976-2005/Jul 26
        (c)2005 The Gale Group
File 275:Gale Group Computer DB(TM) 1983-2005/Jul 26
        (c) 2005 The Gale Group
File 348:EUROPEAN PATENTS 1978-2005/Jul W03
        (c) 2005 European Patent Office
File 485:Accounting & Tax DB 1971-2005/Jul W2
        (c) 2005 ProQuest Info&Learning
File 553:Wilson Bus. Abs. FullText 1982-2004/Dec
        (c) 2005 The HW Wilson Co
File 781:ProQuest Newsstand 1998-2005/Jul 26
        (c) 2005 ProQuest Info&Learning
File  56:Computer and Information Systems Abstracts 1966-2005/Jul
        (c) 2005 CSA.

Set     Items   Description
S1       6744   (ADJUST? OR ALTER? OR ACCELERAT? OR PRORAT? OR VARY? OR AM-
             ORTIZ? OR AMORTIS? OR VELOCITY)(5N)BALANCE? ? AND (ACCOUNT? ?-
             (2N)AGING OR AGING(2N)SUMMARIES OR AGED OR ACCELERAT? OR AGIN-
             G)
S2      28305   (RANK? OR PRIORI? OR HIERARCH? OR RATING OR MOST()IMPORTANT
              OR OVERDUE OR OVER()DUE?)(5N)(PAYMENT? ? OR TRANSACTION? ? OR
              BILL)
S3         91   S1 AND S2
S4         50   S3 NOT PY>1999
S5         37   RD (unique items)
? t5/3,k/all
```

5/3,K/1   (Item 1 from file: 13)
DIALOG(R)File 13:BAMP

00698662   Supplier Number: 25519296 (USE FORMAT 7 OR 9 FOR FULLTEXT)
Six Myths of Information and Markets: Information Technology Networks, Electronic Commerce, and the Battle for Consumer Surplus: Part 2 of 4 parts
(Six myths and counter-myths of information technology and consumer markets are examined; includes myth that open IT network architectures reduce prices and benefit buyers with reduced reliance on supplier hierarchies)

Article Author(s): Grover, Varun; Ramanlal, Pradipkumar
MIS Quarterly, v 23, n 4, p 465-495
December 1999
DOCUMENT TYPE: Journal ISSN: 0276-7783 (United States)
LANGUAGE: English RECORD TYPE: Fulltext
WORD COUNT: 3634

(USE FORMAT 7 OR 9 FOR FULLTEXT)

TEXT:
...hold a monopolistic power in the industry. While Intel decreases prices regularly for chips with **aging** technology, its cutting-edge chips command a premium suggesting market power. In fact, Intel's...
...significant transaction costs. Alternatively, the firm could produce the component in-house through an organizational **hierarchy** , thereby saving on **transaction** costs but at the expense of higher production costs. IT can **alter** the **balance** of these tradeoffs by lowering transaction costs, thereby favoring markets (outsourcing) to hierarchies (Williamson 1975...

5/3,K/2   (Item 1 from file: 15)
DIALOG(R)File 15:ABI/Inform(R)